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LAWS OF THE UNITED STATES RELATING TO CURRENCY, FINANCE AND BANKING, FROM 1789 TO 1891. Compiled by CHARLES F. DUNBAR, Professor of Political Economy in Harvard University. Pp. 309. Boston : Ginn & Co. 1891.

The intent of this excellent collection which will be welcomed by all teachers and students of political economy and financial history is to bring within easy reach the important parts of our national legislation relating to currency, coinage, loans and banking. It is based not upon the revised statutes, but upon the statutes at large, thus giving a succinct historical review of the financial legislation from the establishment of our government to the present day. Besides the sections devoted to currency, finance and banking, there is one on coins and coinage from 1789 to 1891. The whole is judiciously supplemented by the texts of certain vetoed bills and of a few other documents of historical importance, which, although not among the statutes, are none the less significant. No one could be more admirably fitted than Prof. Dunbar for the work in question, and the utmost reliance may be placed upon his judgment in the selection of such portions of the legislation as really concern the student. The only regret is that one so well qualified by long experience has refrained from any kind of commentary and given us only the unelucidated text.

J. H. R.

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DE LA PROPRIÉTÉ ET DE SES FORMES PRIMITIVES. Par ÉMILE DE LAVELEYE. Quatrième édition. Revue et considérablement augmentée. Pp. xxxi, 562. Paris : Alcan, 1891.

The work of M. Laveleye is so well known and the judgments passed upon it are so clear and definite that it is only necessary for the reviewer to discover how far the new edition differs in arrangement and matter from the English translation familiar to most readers and to what extent there is to be found any alteration of opinion or modification of view.

This may be done the more readily by capitulating the additions and omissions, taking the chapters in their order. In so doing it will be noticed that we have enclosed in parenthèses

the chapters of the former work and marked the pages with italicized numerals. I and II remain unchanged. III adds two important notes (pp. 27-34). IV is divided into two parts ; in part first there are a few new references bringing the evidence for Java up to date, and an omission of two pages (47-48), part second (58-77) is new, and discusses in detail collective property in Java (the *desa*) and is based on government reports. V (VII) shows slight additions in text and notes (85-6, 91, 98-9). VI is new and examines later evidences of an ancient agrarian régime in Germany. It is taken from the German translation of Laveleye's work by Bücher. VII (V) is on the Swiss *allmend* and is unchanged except for the omission of page 86 and the addition of eight pages, (144-152) in which is given an account of a visit to the *allmends* of Baden and Switzerland, with a note (142) containing sources for the *allmends* in Alsace. VIII (VI) is unchanged. IX. is new, and discusses the allmend in Upper Germany and compares it with that of Switzerland. X is new, containing an account of the *Allmaenningar* of Scandinavia and Finland. XI (XXI), XII (XXIII), and XIII (XXII) are unchanged, save for a few corrections of figures, a few additions (232, 237-238, 253, 255), and an elaboration of statistics (234). XIV and XV are new and concern property in Scotland, the United States, Spain and Italy. XVI (VIII) is unchanged. XVII and XVIII are new, on property in the Punjab and Japan based on recent reports. XIX is new and is from Bücher ; it discusses land holding among the Indians of South and Central America in archaic times. (IX) forms two new chapters, XX, XXI; the first on land among the Arabs and others, the second on land among the Danes. This arrangement has resulted in much remodelling and enlargement. XXII (XXIV) on Indian village communities contains slight additions (338), with two pages (352-353) on recent progress of the idea of nationalization of the soil. XXIII (XXV) is unchanged. XXIV (X) has been carefully revised, yet in the main is unchanged ; 139-140 have been enlarged to 363-367. XXV (XI) is unchanged save for a note on the depopulation of Greece. XXVI (XII)

is unchanged. XXVII (XVII) contains a few new paragraphs (415). XXVIII (XVIII), on landed property in England and China, shows a slight revision and a few scanty references to Taylor, Gomme and Seeböhm. XXIX (XIII) adds a few paragraphs descriptive of families among the ancient Americans, (459-462). XXX (XIV) has a few added notes (463, 470, 471), authorities (475) and paragraphs at the end, giving a picturesque account of the *zadrugas* (478-486). XXXI (XVI) adds paragraphs on the family community in North Hungary (489-492). XXXII (XV) contains slight additions (502, 511, 514). XXXIII (XX) on hereditary leases, enlarges page 271. XXXIV (XIX) is unchanged. XXXV (XXVI) omits notes (332, 336) and adds quotations from Roscher (538) and Ihering (540). XXXVI (XXVII) on the theory of property remains wholly unchanged : the few verbal changes and additions are trifling.

This brief outline shows the character of the revision and extensive enlargement mentioned on the title page, but it does not at all justify the claim that the fourth edition of *La propriété primitive* is a new work. Notwithstanding these extensive additions it will be noticed at once, both from the preface and from the work itself, that M. Laveleye has in nowise modified his views ; further than this it may be said that on the subject which forms the title of the book there has not been added a fruitfully new thought. M. Laveleye displays an astonishing disregard for the critical study of mediæval institutions which has gone on since 1878. Some of the most important chapters from this point of view are in the fourth edition as in the first, superficial and wholly without a real understanding of the difficulties of the question involved. He accepts without comment the extra-European origin of the Aryans. For England Nasse is almost the only authority ; for India Campbell and Elphinstone. For Greece the same interpretation of the same passages. There is also to be seen the same unfortunate tendency toward vague statement, as for instance, in this sentence, " The Swiss allmend pictures to us to-day the primitive life of our ancestors upon the plateau of

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Iran," and in the discovery that "in American democracy we find all the characteristics of primitive democracy." Such statements are out of place in the present stage of historical research. But M. Laveleye is an economist, not an historian, and his work suffers thereby.

If the chapters which treat historically of primitive forms of land holding were cut out and a careful excision were made of many comments and deductions, then the remainder of the work would have a considerable value. For M. Laveleye has brought together a large amount of information which may or may not represent to us the system employed by Indo-European peoples in the early stages of economic development. Such information not readily accessible regarding land cultivation and ownership, has a value apart from that here given to it, for it is too heterogenous in character, and of too recent a date to be available for the application of the comparative method. Therefore the main thesis of the book remains as it was before unproven.

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OUR SHEEP AND THE TARIFF. By WILLIAM DRAPER LEWIS, Fellow of the Wharton School of Finance and Economy. Publications of the University of Penna. Vol. II of the Political Economy and Public Law Series. Pp. 158. Philadelphia: University of Penna. Press, 1890.

In view of the importance of the tariff controversy on the one hand, of the extraordinary growth of political and economic studies in our Universities on the other, it is surprising that our institutions of learning should have contributed so little to the sober and unbiassed consideration of the burning question. Within the last year or two, however, there have been signs of greater attention to the topic. The volume before us is an evidence of this change, and a gratifying one. Mr. Lewis's study is a distinct contribution to our knowledge of the subject he treats, and in tone and temper shows a great advance over the usual discussion of it, whether by the advocates or opponents of the duties on wool. He has gathered a wide range of information, largely by inquiry